



Date: 21st October 2024

To,
The Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/I, G Block,
Bandra-Kurla Complex, Bandra (E) Mumbai - 400051.

Script Code: CROWN

Sub: Investor Press Release on the update of Financial Results of the Company for Q2'FY25 ended 30th September 2024

Dear Sir/Madam,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find investor press release for the Financial Results of the Company for the Q2'FY25 ended 30th September 2024.

Kindly take note of the same.

Thanking you.

Yours faithfully,

FOR, CROWN LIFTERS LIMITED

KARIM K JARIA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00200320

Press Release

Crown Lifters Ltd. Announces Strong Quarterly and Half-Yearly Results, Poised for Expansion and Growth

October 21, 2024, Mumbai – Crown Lifters Ltd., a known name in construction equipment rental, is pleased to announce its robust quarterly and half-yearly financial performance, having successfully navigated seasonal challenges and positioned itself for sustainable growth in the coming quarters.

Consolidated Performance Overview

Rs.in Lacs

Particulars (In Lakhs)	Q2 FY25	Q2 FY 24	YOY%	Q1 FY 25	QOQ%	H1 FY25	H2 FY24	HOH%	FY 2024
	30.09.24	30.09.23		30.06.24		30.09.24	30.09.23		31.03.2024
Net Sales	798.51	539.94	47.9%	793.30	0.66%	1591.81	1063.06	49.7%	2886.78
Total Expenditure	296.94	255.97		371.14		668.08	542.08		1297.22
EBITDA & Exceptional Item	501.57	283.97		422.16		923.73	520.98		1589.56
Exceptional Item	0.45	0.00		1228.04		1228.49	0.00		0.04
EBITDA	502.02	283.97	76.8%	1650.20	-69.6%	2152.22	520.98	313.1%	1589.6
EBITDA Margin [%]	62.87%	52.59%	19.5%	208.02%	-69.8%	3380.71	520.98	548.9%	55.06%
Depreciation	140.19	137.56		127.2		267.39	240.43		688.64
PBIT	361.83	146.41	147.1%	1523		1884.83	280.55	571.8%	900.96
Interest	76.62	41.24		61.06		137.68	58.3		162.92
Profit Before Tax	285.21	105.17	171.2%	1461.94	-80.5%	1747.15	222.25	686.1%	738.04
TAX	34.17	0.00		25.61		59.78	0.00		160
Deffered Tax	38.24	0.00		340.67		378.91	0.00		27.25
Profit After Tax	212.80	105.17	102.3%	1095.66	-80.6%	1308.46	222.25	488.7%	550.79
PAT Margin %	26.65	19.48	36.8%	138.11	-80.7%	82.20	20.91	293.2%	19.08
Paid Capital	1122.33	1041.00		1122.33		1122.33	1041.00		
Reported Earning Per Share [Rs.]	1.90	1.01	87.7%	9.76	-80.6%	11.66	2.13	446.1%	5.28

The monsoon quarter posed several challenges for Crown Lifters Ltd., including lower crane occupancy rates and increased maintenance expenses due to some cranes being under repair. Specifically, 2-3 of our older cranes required substantial upkeep; however, these units are now expected to be operationally viable for another 4-5 years, ensuring continued efficiency and reliability.

In the first quarter of the financial year, the company faced headwinds from heatwaves and a slowdown due to elections, which affected project timelines. The extended monsoon further delayed the start of new projects, requiring a synchronized launch of multiple initiatives in the third quarter, especially post-Diwali. Despite these challenges, Crown Lifters Ltd. managed to achieve a stable performance and is optimistic about the upcoming season.

Strategic Investments

To prepare for anticipated demand, Crown Lifters Ltd. is adding new cranes to its fleet and focusing on long-term projects that promise superior returns on investment (ROI). Alongside this, the company is enhancing its infrastructure by developing smaller parking nodes and expanding office space to support operational growth.

CROWN LIFTERS LIMITED

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The company has already made significant progress towards its capital expenditure (capex) goal, having invested ₹43 crores out of the targeted ₹55-60 crores for the current financial year. The remaining capex will be financed through a combination of warrant funds and debt. These investments are geared towards improving operational capabilities and bolstering the company's professional strength.

Growth Drivers

- 1. Expanding Geographies:** Crown Lifters Ltd. is currently present in Haryana, Delhi, Madhya Pradesh, Gujarat, Maharashtra, Rajasthan, and Karnataka. The company plans to extend its reach into Orissa, Tamil Nadu, Goa, Kerala, Uttar Pradesh, Bihar, West Bengal, and Andhra Pradesh to capture new market opportunities.
- 2. Government Focus on Key Sectors:** The growth of Crown Lifters Ltd.'s crane rental business is closely tied to the expansion of end-user industries like infrastructure, energy, and large-scale construction projects, aligning with various government initiatives.
- 3. Focus on Increasing Volumes:**
 - **Mid-Size Cranes:** The company is introducing mid-sized cranes to increase its market presence. These cranes offer better rental yields and quick turnaround times, making them ideal for long-term projects.
 - **Diversification:** Crown Lifters Ltd. is expanding its equipment range in line with its core expertise, targeting diverse sectors and clients across different states.
 - **Higher Equipment Churn:** As infrastructure projects surge, the company sees more opportunities to acquire new equipment, reducing fixed costs and distributing them over a larger fleet.
 - **Growing Demand for Projects:** The announcement of new metro, bullet train, coastal road, airport, and port projects has increased the demand for small to mid-size cranes. Crown Lifters Ltd. aims to capture a significant share of this growing market.
- 4. Operations Optimization for Better Margins:**
 - **Cyclical Play:** By strategically positioning cranes based on project cycles, Crown Lifters Ltd. ensures optimal utilization and higher yields.
 - **Political Stability:** Political stability is critical, as budget allocations and tenders often get delayed during periods of uncertainty. The company monitors these factors closely to mitigate risks.
 - **Project Timeline Management:** Understanding project timelines enables better decision-making between acquiring new cranes or using existing ones, optimizing costs and returns.
 - **State Budget Analysis:** Evaluating state budgets and financial allocations allows Crown Lifters Ltd. to anticipate project timelines and ensure quicker turnaround times.

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- **Weather Considerations:** The company strategically places cranes in regions with stable weather to maximize their usage and avoid disruptions.

Key Strengths

- **Strong In-House Maintenance Support:** Crown Lifters Ltd. ensures quick equipment turnaround times, minimizing client production losses.
- **Reliable Supplier Network:** With a robust network for parts and accessories, the company ensures minimal downtime for repairs.
- **Quick Start Capability:** In the event of equipment breakdowns, Crown Lifters Ltd. can quickly get equipment back online, saving clients from significant production delays.
- **Experienced Team and Modern Fleet:** The combination of seasoned staff and a modern fleet ensures that clients receive high-quality service, fostering repeat business and long-term relationships.

About Crown Lifters Ltd.

Founded in 1984, Crown Lifters Ltd. is a professional construction equipment hire company with a versatile fleet that includes crawler cranes with lattice boom, all-terrain cranes with telescopic boom, rough terrain cranes, piling rigs, man lifts, and more. The company serves critical industries such as refineries, steel, power, cement, green energy, ports, and infrastructure. Crown Lifters Ltd. is a trusted partner to major clients like Reliance Industries, Larsen & Toubro, Tata Projects, Ultratech Cement, JSW, and AM/NS. With over 30 cranes actively deployed across more than 12 projects, Crown Lifters Ltd. is committed to providing reliable, high-quality service across India. The company's rental yields stand at approximately 30-35%, supported by a strong operational focus and market-driven strategies.

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Crown Lifters Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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